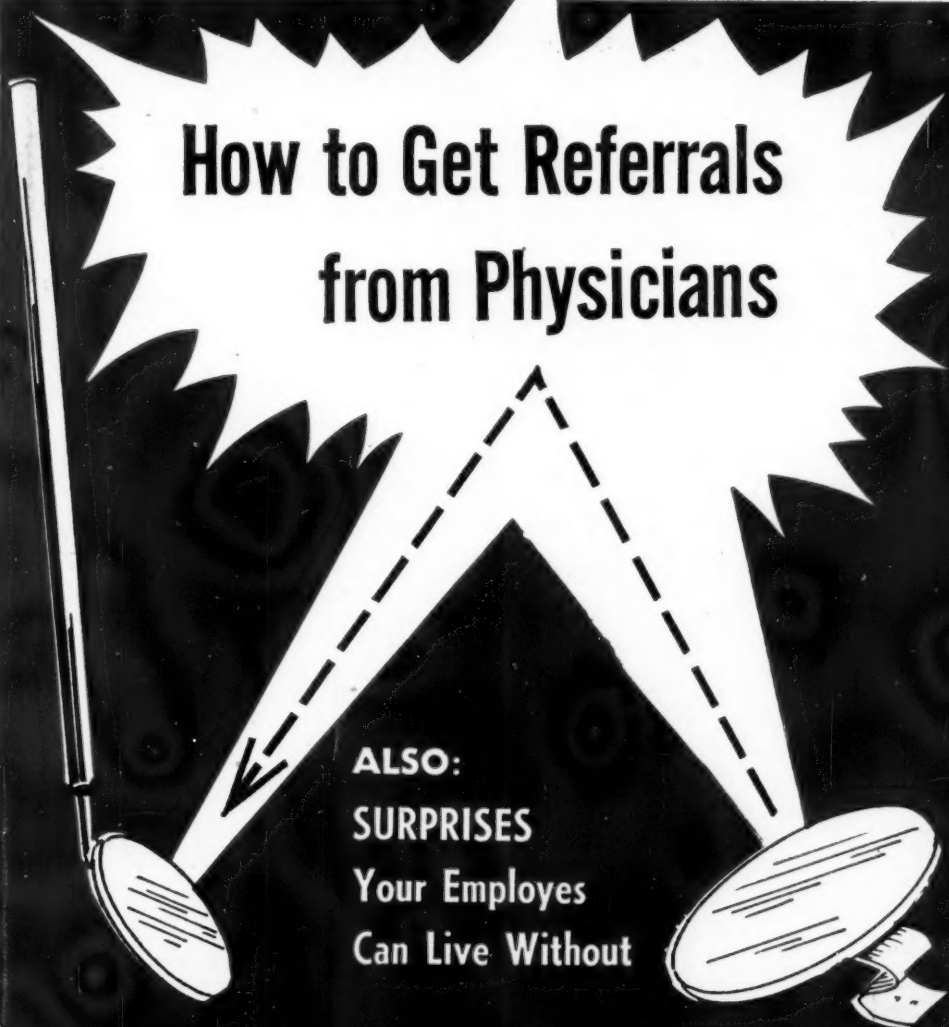


# dental management

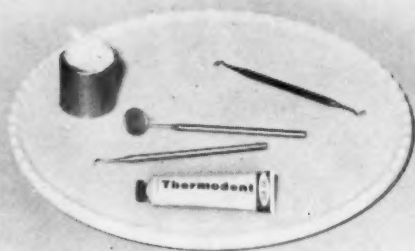
MAY 1961

THE NATIONAL BUSINESS MAGAZINE FOR DENTISTS

## How to Get Referrals from Physicians



**ALSO:**  
**SURPRISES**  
Your Employees  
Can Live Without



## Once you've started desensitizing therapy at the chair

The desensitizing agents you apply at the chair are effective in relieving dental hypersensitivity, but their effectiveness is often limited by the infrequency of patients' visits. Relief can be obtained *between* office visits with Thermodent Tooth Paste, a desensitizing preparation

that patients can use at home in place of their regular dentifrice. A pharmaceutical preparation with over six years of clinical success, Thermodent combines *proven* desensitizing agents in convenient tooth paste form.<sup>1-3</sup>

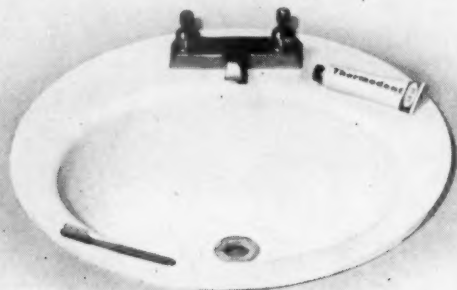
## recommend daily brushing with Thermodent at home

"Between-visit" therapy with Thermodent should be continued for as long as necessary to achieve and maintain relief. Although mild cases of hypersensitivity may respond within a week, patients with moderate to severe conditions may obtain marked relief only after two or even three weeks of regular brushing with Thermodent.

Continued use of this safe and effective dentifrice will then prevent a recurrence of tooth pain. Promoted only to the profession, Thermodent is available on your recommendation in two ounce tubes at all pharmacies.

1. Fitzgerald, G.: Dental Digest 62:494 (Nov.) 1956. 2. Abel, I.: Oral Surg. 11:491 (May) 1958. 3. Toto, P. D.; Staffileno, H., and Gargiulo, A. W.: J. Periodontology 29:192 (July) 1958.

**Thermodent<sup>T.M.</sup>** fundamental in hypersensitivity  
Thos. Leeming & Co., Inc., 155 East 44th Street, New York 17, N. Y.



# YOU... and the News

---



**Canadian stocks** have shot skyward in recent months, even faster than our own. Easiest way to buy in—if you're interested—is via a Canadian mutual fund. There are now about ten of them offered here. And they give you a tax break U. S. funds can't match. Their earnings and capital appreciation aren't taxed to you until you sell; and then it's capital gains.

**If you buy dental supplies by mail from out of the state**, better keep records of it. You may have to pay a "use" tax on the deal. This is a levy the states charge, at the same rate as their sales tax, on out-state purchases. The states are determined to collect it, and a couple are now cracking down on dentists.

**See your lawyer once a year!** That's the advice now being given by the bar associations. As things now stand, one noted attorney says, "Dentists get their legal advice the same way most patients get their dental treatment—too little and too late."

**Safer than ever:** The New York Stock Exchange has just taken out an extra \$10 million of fidelity insurance, to protect customers of member firms. That's in addition to the in-

## **YOU . . . AND THE NEWS**

insurance the firms themselves must carry. It all stems from the DuPont, Homsey incident last year, where stockholders were defrauded of \$690,000. Among the pigeons clipped: Anton Homsey's own personal dentist.

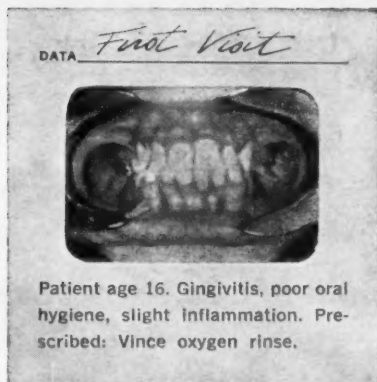
**If you believe that the "little man" is always wrong in the stock market,** now's the time for you to invest. Small investors, as measured by the odd-lot transactions, have sold more stock than they've bought in recent months. According to the odd-lot theory, this means that the stock market will rise still further. And that's just what happened in 1954 and 1958, the last two times the odd-lotters sold more than they bought.

**Those 4 and 4½ per cent interest rates** you've been getting on your savings and loan accounts are due for a trimming. The S & L's have been pulling in more money in deposits than they've been able to lend out on mortgages. So most of them are expected to lower the interest they offer. Watch for it in the next two months, and start thinking about alternative places to put your cash.

**Pre-paid dental care can help save** voluntary health insurance, according to a new Brookings Institution study. As yet, it says, insurance covers less than one-quarter of all health bills, spurring demands for Federal medicine. One solution: extend health insurance to dental care and other uncovered areas. That's likely to happen "more or less automatically," the study says. "The major problem here is speed."

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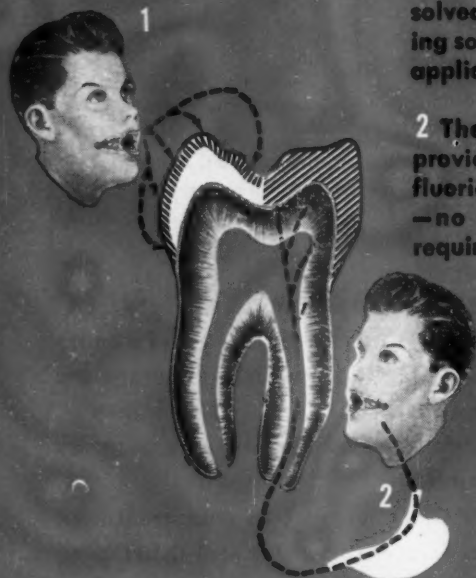
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# dental management

THE NATIONAL BUSINESS MAGAZINE FOR DENTISTS

Vol. I, No. 5

May 1961

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# Announcing a New Denture Cleanser to meet Advanced Professional Standards

## Its name—Bon Dent

The *Bon Dent* formula is a result of 28 months exacting research on problems suggested by Anderson & Lammie "... Prognosis in partial denture cases is bad if oral hygiene is poor ... with a tissue born appliance [it] is particularly unfavorable. Here pronounced inflammation of mucosa and gingivae is always evident."<sup>1</sup> Similarly, Thoma & Robinson report "filth under dentures may contribute to or be responsible for irritative changes."<sup>2</sup>



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*Bon Dent* is intended for your recommendation in accord with the highest professional standards.

Reprints available on request

1. Anderson & Lammie: *Clinical Survey of Partial Dentures*
2. Thoma and Robinson: *Oral and Dental Diagnosis*
3. Baer and Klein: *Bactericidal Effect in Removable Oral Prostheses Relating to Aluminosilicates-Hexachlorophene et. al.*

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# dental management

THE NATIONAL BUSINESS MAGAZINE FOR DENTISTS, MAY 1961

*The Publisher's*

## VIEW

### About Weakness and Strength

"What is your authority for saying that a dentist can deduct the cost of trips he must make to check on his investments?" a reader writes to us. "I tried to claim that and my local I.R.S. office said I couldn't."

Our authority is this fundamental tenet of the income tax law: you're not taxed on money that's never really yours. As the I.R.S., itself, puts it: "You can deduct all ordinary and necessary expense connected with the production or collection of income, or for the management of property held for the production of income."

Why, then, did the I.R.S. disallow this dentist's deduction. The man didn't say, but we can make an informed guess. We'll

bet the Revenue agent ruled the trip was not "ordinary and necessary" to the investment. In other words, you can't deduct the cost of a trip to Hawaii just because you own ten shares of the Hawaiian Electric Company.

We mention all of this because it points up one of the fundamental strengths—and weaknesses—of DENTAL MANAGEMENT.

*The strength:* the ability to marshal top legal, investment, and practice management authorities and have them alert you to the money-making ideas they've developed. *The weakness:* the inability to apply those ideas to your own particular situation and problems.

While, for example, we can point out that travel expenses may be allowed as a business deduction, we can't say that you, in particular, will be allowed to claim it. For that, you'll continue to need your personal business advisers.

END

# Want to Buy 'OVERHEAD' PROTECTION?



*Here's a way to cover your professional expenses if you become disabled. And the premiums are tax deductible*

By JAMES R. WILLIAMS

**D**R. Harry Hillery spit on his hands, grabbed the snow shovel, and lit into the four-foot drift in front of his driveway.

He didn't straighten up until the crocuses opened the following spring. Diagnosis: herniated disc. Fortunately, the dentist had

---

The author is vice president of the Health Insurance Institute, central source of information about accident and health insurance policies.

health insurance covering the bulk of his medical bills, and a good disability income policy paying him \$600 a month. But that wasn't quite good enough.

The disability income paid for Dr. Hillery's living costs while

he was laid up. But it couldn't reach far enough to include his rent and his other fixed office expenses. The bills piled up steadily all the time he was out of the office. Not until the snows fell the following winter did the

### **Tips on Buying an Overhead Insurance Policy**

**1.** Make a realistic estimate of what your office expenses would be if you were unable to work for a while. Insure yourself for no more than that. No matter what the face value of your policy, you can't collect for more than your actual expenses.

**2.** Estimate how soon you could shut down your office in case of a prolonged disability. Make that the benefit period of your policy. The shorter the benefit period, the lower the premium.

**3.** Both cancellable and non-cancellable overhead insurance policies are available. The non-cancellable costs a bit more, but most insurance men feel it's worth the difference.

**4.** Be sure you have enough regular disability income insurance before you consider an overhead expense policy.

## Seven Typical Overhead Insurance Policies

<b>Company</b>	<b>Waiting period before benefits start</b>	<b>Disability period covered</b>
All American Life & Casualty	30 days	12 months
Guardian Life	none	12 months
Loyal Protective Life Ins. Co.	30 days	12 months
Monarch Life	30 days	15 months
North American Life & Casualty	30 days*	6 months
Paul Revere Life	30 days	15 months
Travellers Ins. Co.	30 days	12 months

---

\*Payment retroactive to first day after 30 days of disability.

## How Costs and Benefits Compare

Premium per \$100 a month protection (age)	(premium)	Maximum monthly coverage	Cancellation of policy
18-49	\$26.40	\$1,000	Renewable at com- pany option follow- ing age 70
50-59	39.45		
60-69	64.80		
18-35	\$19.60	\$990	Renewable at com- pany option to age 65
36-40	22.40		
41-45	26.00		
46-50	32.00		
51-55	38.00		
56-60	44.40		
31-35	\$11.80	\$800	Renewable at com- pany option
36-40	13.80		
41-45	16.20		
46-50	22.20		
51-55	34.60		
56-60	54.60		
31-35	\$24.00	\$1,000	Non-cancellable, guaranteed renew- able to age 70
36-40	26.60		
41-45	33.20		
46-50	43.80		
51-55	62.70		
56-60	71.70		
18-45	\$28.00	\$800	Renewable at com- pany option
46-55	37.00		
56-60	46.00		
31-35	\$19.10	\$1,000	Non-cancellable and guaranteed renew- able to age 65
36-40	21.80		
41-45	27.00		
46-50	34.10		
51-55	45.80		
56-60	66.60		
18-49	\$21.20	\$1,000	Renewable at com- pany option
50-59	28.40		

## WANT TO BUY 'OVERHEAD' PROTECTION?

doctor dig out from under his debts.

There is one kind of insurance policy especially designed to meet your office expenses if you become disabled. Each of the 15-odd companies issuing the contract has its own name for it, so we'll simply call it "*overhead insurance*."

### Relatively New Idea

Overhead insurance is a relatively new idea, so new that you may not be familiar with it. But you ought to be. It's a specialized kind of policy, designed specifically for dentists, physicians, and other self-employed professionals. And it may fill an important gap in your insurance coverage.

Since it pays off only if you become disabled, overhead insurance is really a type of accident and health protection. But it has some special features that may appeal to you. And it offers a tax break that you're sure to like.

*First, about the benefits.* The policy pays your overhead expenses, up to the limits of the

contract. Of course, if you were disabled, you could pare your costs down quite a bit. But there'd always be rent to pay, property taxes, depreciation on your equipment, janitorial costs, utility bills, and perhaps interest on a mortgage. And you might feel obligated to continue your assistant's salary for a while.

The overhead insurance policy covers all those things, and any other normal fixed expense of running your dental office. The only major items it won't cover are your own salary and cost of buying new professional equipment and supplies.

### Pays Actual Expenses

The policy pays for actual expenses only. For example, if you take out a policy covering you for up to \$600 a month, but your fixed office expenses only total \$500, that \$500 is as much as you can collect.

The overhead policies usually have a waiting period of 15 to 30 days before benefits begin. And usually they protect you for a disability period of only six to 18 months. The theory:

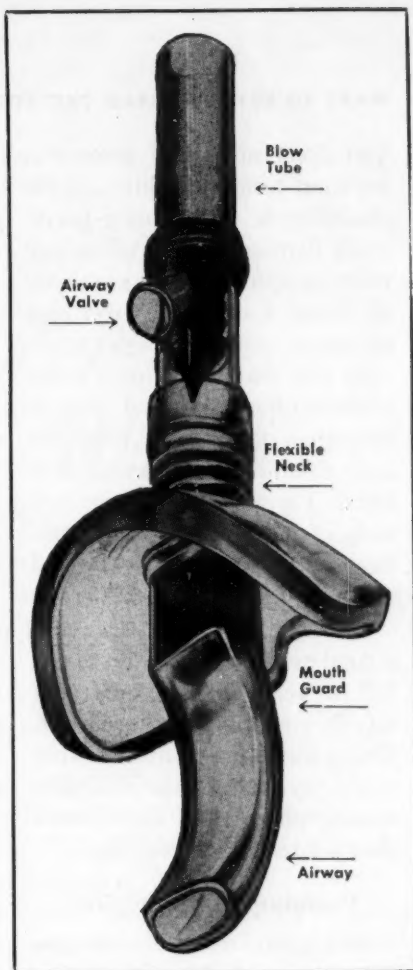
# NEW AIRWAY for ARTIFICIAL RESPIRATION

■ Of all emergency procedures used, artificial respiration is the most important. Recent work has shown conclusively that the mouth to mouth method is best.

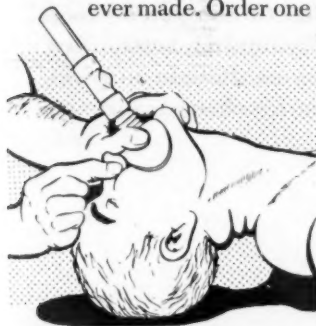
## Exclusive Advantages of the NOVOL BROOK AIRWAY

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## WANT TO BUY 'OVERHEAD' PROTECTION?

You don't need this protection for short-term disabilities. If the disability is really long-term, you'll dispose of your office, sell your equipment, and eliminate all those fixed office overhead expenses.

As you see, the policy is more limited—offers less real protection—than the regular commercial disability insurance contracts. Payments start later, end earlier, and cover fewer things. Because of that, the overhead policy is much cheaper.

You should be able to pick up a good overhead policy for about \$25 a year for every \$100 a month you insure yourself for. That's about one-quarter of what you'd pay for a regular disability income policy. And then there's that tax feature to consider.

### Premium is Deductible

A regular disability income policy is *personal* insurance. You can't deduct the premiums, but if you collect benefits the money isn't taxable income. Just the opposite with an overhead policy. It's *business* insurance, just like your professional liability

contract. So you're allowed to claim a business deduction for the premium. This cuts the actual after-tax cost of the policy by 26 percent or more, depending on your tax bracket.

If you do collect under the policy, the money is taxable income. But, of course, you can deduct for the business expenses you pay out of the proceeds. So the two—benefits and expenses—cancel out, leaving you with no additional tax to pay.

If your health insurance premium money is limited, by all means your first choice should be a regular disability income policy. It gives you the broad, basic kind of protection that you must have.

Overhead insurance is no substitute for a disability income policy; it's a supplement. But it can be quite a valuable supplement, depending on how high your office expenses would be while you were disabled.

**If you think you'd face heavy, continuing costs, give some serious thought to picking up an overhead insurance policy.**

END

# Surprises . . .

## *Your Employees Can Live Without*

*Are you sure your employees know your office policies? A little chat can avoid a lot of future friction*

By HENRY S. CALITRI, D.D.S.

SOME surprises are fun. That's why they sell so many boxes of Cracker Jacks. But there are others that aren't. And you may be pulling dozens of the unpleasant ones on your employees.

One of my friends, Dr. Sheldon, told me of a new girl he had hired last September. One day a month later, at closing time, she started walking out the

door with a suitcase in her hand.

"Going some place?" he asked curiously.

"Oh yes. I'm spending tomorrow with my aunt in upstate New York."

"Aren't you coming in to work tomorrow?" he asked.

"Why it's Columbus Day," she reminded him. "Where I worked before, we *always* got Columbus

## SURPRISES YOUR EMPLOYEES CAN LIVE WITHOUT



"Visiting your aunt? But we'll be open on Columbus Day tomorrow as usual."



"You should have it wrapped up by 10 p.m. with no trouble. All in a day's work, you know."

Day off."

"Well, this isn't where you worked before," exploded Dr. Sheldon. "We'll be open as usual tomorrow."

"You'd think she'd ask before taking a day off," said Dr. Sheldon, as he related the story to me.

Maybe she should have. But to my mind, Dr. Sheldon was much more at fault than his assistant. When he hired her he didn't say

a word about holidays. In fact, he didn't say much of anything about his employment policies. He figured she'd get the idea soon enough. And so she did—the *wrong idea*.

### Loses Assistant

Still another colleague of mine met me at lunch and complained about losing his latest assistant.

"I guess I don't know how to handle 'em," he said. "Just be-



**"I know the last place you worked gave you a raise in six months. I do things differently."**



**"The \$5 deduction? Don't you remember the afternoon you went to see your sick mother?"**

fore she slammed the door, she called me a Simon Legree."

I knew him well, and it wasn't that at all. As employers go, he actually was quite liberal. He had planned on giving his assistant a two-week paid vacation the very first year, a substantial Christmas bonus, and a generous raise after six months.

But the assistant knew nothing about that. She had worked for months and he'd never men-

tioned a raise. He kept her overtime without a let-up. Holidays? She never knew which ones to count on. The dentist finally stammered out an explanation—when she turned in her notice. But by then it was too late. She had already accepted another job.

Every dentist takes the time to tell new employes about their duties. But when it comes to other vital questions about the

## SURPRISES YOUR EMPLOYEES CAN LIVE WITHOUT



"Quitting? But you always looked so happy and cheerful on the job."

job, they remain curiously quiet. Trouble is, dentists know more about dentistry than they do about personnel relations. And it shows up in the way they hire and train their assistants.

### Explain Office Policy

The best time to discuss your office policy is when you hire a new assistant. You've made it a point to judge and select a girl for her qualifications and tell her

what work you expect from her. She has an equal right to know what to expect in return from you.

Undoubtedly, the most important single question in a new girl's mind is future salary increases. Of course, you can't guarantee salary increases to someone you've just hired. Still, there are ways you can suggest the opportunities without taking a blood oath to give her raises for the next ten years.

Here's how one colleague of mine handles it with the new employee he hires. First, he discusses the basic starting salary. Then he goes on to say:

"In three months, I can tell whether you're suited for this kind of work and whether you can do it to my satisfaction. Not every girl is cut out to become a qualified dental assistant, you know. But, assuming you remain with me until then, you'll receive a raise in salary. From then on, you will continue to receive a raise every six months. At the end of two years we'll re-evaluate your duties and your salary. We'll see how far you've come

and how far you still have to go."

The doctor's frank discussion of salary proves to his new assistants that they have a worthwhile career as part of his office staff. The salary increases at specified intervals show that good service will be recognized and rewarded.

### **Sick Pay Question**

There's a second question you're sure to face with your employes—sick pay. Most dentists pay for occasional absences due to illness. And if that's your policy, you might say exactly that to your assistant.

When it comes to longer illnesses—a week or more—perhaps you'd do better to say nothing. They don't happen too often, and you can take each occurrence on a case-by-case basis. You can make your decision based on the length of the employe's service, her value to you, her salary, and the expected length of her illness. Certainly, you wouldn't want to commit yourself to paying six months' wages to a disabled assistant, no matter how much you sympathized with her plight. Nor would you rule out

continuing her pay for a little while if the circumstances warranted.

Every so often, you'll run into an employe that abuses any privilege. If so, a frank discussion can iron out any misunderstandings.

I had one young girl that I was training to be my chairside assistant. I found that she was taking off one or two days every month. And with maddening regularity, they all fell on Saturdays. I could practically time her calls at 9:05 in the morning.

"Doctor," the plaintive voice would say, "I was up a little late last night and I don't feel at all well. I think I'd better get off my feet and stay in bed."

There wasn't much I could say except, "Very well." But I was getting fed up. Finally, I called her into the office and spoke to her about it.

### **Absences Cease**

I told her that I didn't deduct for occasional illnesses, but her absences were far from occasional. "Because of your absences, both my income and my

## SURPRISES YOUR EMPLOYEES CAN LIVE WITHOUT

office routine suffer," I said. "In the future, I will have to dock your pay."

Magically, her absences ceased. Since then, she's been a perfect employee. I'm sure she would have quit cold if I just started docking her pay without any advance warning or explanation.

From time to time, everyone has to take some time off from work for personal reasons. Here again, set your policy and let your employees know what it is.

Generally, I do pay for occasional personal time off. But like everything else, that can get out of hand.

Tony was the best lab technician I ever had, but he just had too many relatives. He always seemed to be asking for time off to attend a wedding, wake, or christening. Finally, I spoke to him about it.

"Look, Tony," I said, "I know you have a big family and think a lot of them. And I respect you for it. But I can't let you off for all these different occasions and not take it out of your pay. You're keeping me broke."

"You're right, Doc," Tony said quickly. "I hadn't thought about it. If I can't make up the work at night, you take it off my pay. Okay?"

It was okay. A few words spoken in an understanding way kept Tony a productive employee. And he was worth keeping.

### Problem of Overtime

Then there's the problem of overtime. Every office is hit by it now and again. I make it a point to tell every new employee that she'll be expected to work overtime when necessary — *without extra pay*. But at the same time, I tell her that she'll get *equal time off* whenever it can be fitted into the working schedule. It's fair to all concerned, and rarely will an employee question the justice of it.

Remember, unless your new secretary or receptionist worked before in a dental office, she's used to getting time and one-half for overtime work. If you don't intend to pay the same, be sure and tell her.

The simplest way to handle holidays is to draw up a list at

## Questions Your Employees Want Answered

1. What is my starting salary and what are my prospects for future pay raises?
2. Will my salary be continued for a period if I become ill?
3. May occasional time off be taken for personal needs?
4. Will overtime work be required? If so, will I be paid for it or given other hours off?
5. What is the rule on vacations? How much time may I have, when may I have it, and can I take extra time without pay?
6. What holidays during the year will the office be closed?
7. What are the normal hours of work?
8. Will bonuses be paid? If so, when will they be offered and about how much might they run to?

the beginning of the year and hand out copies to your employees. Your people will appreciate knowing long in advance what days they can count on being off.

Last year, one dentist of my acquaintance decided at the last minute to close his office the day after Thanksgiving and give everyone a long weekend with pay. A fine gesture—but it misfired.

"Why couldn't he have told me a few weeks earlier," his receptionist complained. "I could have made plans to visit my sister out of town. As it was, I just hung around the house and caught up with my ironing."

With this article is a list of questions foremost in most employees' minds. Of course, *you* know the answers to them. But are you sure *your employees* do? If not, tell them now. END

# *How to Get Referrals from*

By ROGER M. OLSEN, D.D.S.

**"I** LIKE working here," my assistant said to me one day. "I never feel rushed. And all the patients seem like such old friends."

That offhand remark, made to me a few years ago, caused me to sit up and wonder. True, a quiet practice might give my assistant a chance to keep up with the latest novels. But for *me*, a stagnant practice today foretold a drop in income tomorrow. "If what she's implying is so," I said to myself, "you'd better do some-

thing in a hurry."

So that evening I went over my appointment schedules for the past year. Sure enough, my assistant's chatty remark was based on two grim truths:

*First*, I had more empty hours than I realized. What I thought were infrequent breathing spells actually added up to quite a bit of non-productive time.

*Second*, I treated precious few *new* patients during the past twelve months. The "old friends" my assistant referred to were just

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The author, writing here under a pen name, practices in a Midwestern suburb.

# Physicians

that. Trouble was, I wasn't making enough new ones to keep my practice fresh and growing.

Though I hadn't recognized the symptoms, my practice was suffering from a severe case of arrested development. It needed a shot in the arm to get it going again.

## New Source of Patients

What did I do about it? To begin with, I took a long look at the practice-building techniques I'd always used. I concluded they



## HOW TO GET REFERRALS FROM PHYSICIANS

held little promise for the future. For one thing, I couldn't count on any marked increase in referrals from my current patients. Moreover, I'd about exhausted the contacts afforded by my church and community activities. Drop-ins were simply too sporadic to be relied on. So where could I find a new source of patients?

*I found that source in the physicians of my community. Obvious? Perhaps, but I found out that no other dentist in my town had ever made a really systematic effort to develop physician referrals. None had ever actively worked, hand-in-hand, with our forty-odd M.D.s.*

When I first approached the physicians of my community, they were pleasantly surprised. To a man, they were most cooperative. And their cooperation has worked all to my favor. Here's why I approached them in the first place:

When I stopped to consider it, I realized the typical M.D. is an ideal source of patient referrals. First of all, in his own practice he regularly sees hundreds of pa-

tients. If he thinks well of you, you automatically get the advantage of his volume. Every time he mentions your name, one of his patients can also become one of yours. And as his practice grows, so does your potential.

### **They're Ideal Patients**

Just as important, his patients trust him as the guardian of their good health. A patient is far more likely to follow a physician's referral than anyone else's. And when he does, he's likely to walk into your office trusting you as much as he trusts his physician. And that makes him the best sort of dental patient from the start.

So a friendly physician can benefit you in two ways: He has *contact* with a great many patients. And he has their *confidence*, which they tend to transfer to you.

To take advantage of these benefits, I've worked hard to develop my professional association with physicians. My efforts have paid off handsomely. Scarcely a day goes by that I don't see at least one patient who's come to me through a physician's refer-

ral. And, of course, those new patients have referred others in turn. Far from shrinking, my practice has grown so much that I've installed an additional chair. And if the growth continues at its present rate, I'll be looking for a young associate some time next year.

### Some Pointers

Now, how would I suggest you develop such physician referrals? Here are some pointers from my experience that you may care to use:

#### 1. *Concentrate on physicians with "family" practices.*

By far, most of my referrals have come from G.P.s, pediatricians, and internists. The reason is self-evident: These are the physicians most likely to either note a dental deficiency or be asked to recommend a dentist. If I had to suggest the *one* physician for you to contact first, I'd direct you to the busiest G.P. in town. It stands to reason; he looks into more mouths than any of his colleagues.

At the same time, other types of physicians have also referred

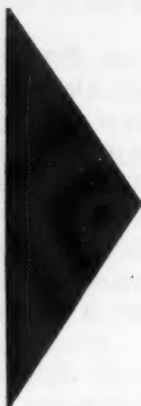
many patients to me. For example, one man I have a lot to do with is the physician at a nearby college. Most of the students are out-of-towners living in the dorms. They have no regular dentist in town. If they need one, they're likely to come to the school physician for a recommendation.

So it is with a friendly allergist. During a course of treatment, he sees his patients so frequently that he's often asked to suggest a dentist.

For my part, though, I've tried to maintain at least some contact with every physician in town, even the hospital pathologist, though they say he hasn't seen a *whole* patient in ten years. Of course, I'm careful not to spend too much time cultivating ground that's obviously barren.

### Getting To Know Them

It didn't take me long to learn which M.D.s were the most productive sources. These I focus my attention on; the others I leave for less frequent contacts during the year. But first, of course, came the problem of get-



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## HOW TO GET REFERRALS FROM PHYSICIANS

ting to know my community's M.D.s. Here's how I managed that:

2. *Combine the professional with the personal in your introductions.*

As a matter of routine, I always used to ask each of my patients for the name of his physician. But except on rare occasions, I never did anything with the information. Now I do. I make a special point of telephoning patients' physicians whenever there's a professional reason to seek their advice.

The first such instance came

when a Mr. Bailey mentioned he'd had a heart attack since he last saw me. With this in mind, I called Frank Hall, his physician.

"Dr. Hall, this is Dr. Olsen, John Bailey's dentist," I said. "I understand Mr. Bailey's a cardiac patient of yours. He'll have to undergo some drilling. Do you feel he's recovered enough for it?"

"I'd rather see him go without it, at least for another six months," Dr. Hall replied. "Would that be all right with you?"

"Certainly. I can hold off for



"A fund to promote socialized dentistry? Got change for a nickel?"

# Dr. X has a problem!

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## HOW TO GET REFERRALS FROM PHYSICIANS

the time being. Later on, would you also prefer I give him novocaine without adrenalin?"

"I'd appreciate it. Thanks for calling." Then: "One minute, please. Better give me your phone number in case I want to get in touch with you about Bailey again."

### Cements Relations

Well, Frank Hall's been one of my best referral sources ever since. The reason: I demonstrated that I'll work with him on his patients' *medical* problems in

any way I could.

So it's been with physicians I've met at medical conferences. I attend these regularly now, not only for the contacts I make but for the richer knowledge they give me of my patients. Twice since I've started, I've been asked to read papers on dentistry to a medical society meeting.

Professional contacts are fine, but *personal* introductions shouldn't be overlooked either. When I first started to develop physician referrals, I asked my own physician, Ben Ward, an in-

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## HOW TO GET REFERRALS FROM PHYSICIANS

ternist, to introduce me to his colleagues. Ben did so, over a number of lunches, and on social occasions at his home. Each time I met a new man, Ben introduced me as his family dentist. "You probably have some patients in common," he'd say. His efforts in my behalf gave me a leg up in cementing some of my most rewarding associations.

*Self-introductions* proved profitable as well. These were necessary for those physicians Ben knew only slightly. Sometimes my introductions paid unexpected dividends. One G.P. I

phoned, an amateur violinist like myself, invited me to join him and two colleagues in a chamber music quartet. Another man, a pediatrician, turned out to be a Civil War buff. We've spent many hours over old battle maps retracing the strategy of the North and the South during the Civil War.

### Cultivate New M.D.'s

One last point about self-introductions: Whenever I hear that a new physician has set up practice, I give him a ring to say hello and ask if there's anything



I can do. As a usual followup, my wife calls his to invite them for dinner.

In this manner, I've developed contacts with a number of younger physicians who've located in the new housing developments in my area. And through them I've tapped the flood of young couples who have just moved into town.

But encouraging referrals is just one step. Keeping them coming is another. As I've said, I'm in constant touch with physicians. But I also take pains to reciprocate in some way for their referrals. Here's how you might do this:

3. *Extend professional courtesy liberally.*

Of course, I don't treat every local physician and his family free. I wouldn't have much time for my paying patients if I did. But I'm not called on to treat every physician. With only two exceptions, the physicians I treat are also among my best sources of referrals. And to them, I give a generous discount.

An expensive gamble? Perhaps, but over the years it's paid

off many times over. Each physician who's incurred a heavy obligation to me has more than resolved it in the form of referred patients. You may prefer to play professional courtesy by ear but, if your experience is like mine, you'll find a liberal courtesy policy is well worth your while.

**Referring Patients Back**

4. *Refer patients back when you can.*

While I was treating Mrs. Franklin the other day, she said: "I've been having dizzy spells lately. Can you suggest a good physician for me to see?"

Now, Mrs. Franklin came to me through Mr. Davis, and Mr. Davis was referred to me by his G.P., Dr. Wilson. So I completed the chain to everyone's advantage: "Dr. Wilson has a fine reputation," I said to Mrs. Franklin. "I have his address and phone number right here."

And I'll wager that when Mrs. Franklin saw Dr. Wilson she said something like: "My dentist, Dr. Olsen, sent me. He treats my boss, Mr. Davis, you know."

## HOW TO GET REFERRALS FROM PHYSICIANS

The result: Dr. Wilson has the confidence that I'll never refer away a patient he'd be likely to see.

### Gifts Are Good

5. *Don't be shy about sending gifts in thanks.*

To this extent, I follow the custom of my M.D. colleagues who have referral practices. If I'm treating a physician and his family free, I feel this is sufficient expression of my gratitude. But if I have to express my thanks some other way, I don't hesitate to send a gift at Christmas.

What gift depends on the physician's tastes, and his value to my practice. One particularly helpful M.D. is a gourmet; each year I send him a basket stocked

with rare delicacies. Another man is a hi-fi fan; he appreciates the two or three stereo records I select for his pleasure. If I don't know what a physician's special likes are, I simply send a check to a local charity in his name.

To sum up: Perhaps you haven't developed physician referrals as much as you should. G.P.s, pediatricians, and internists, the busier the better, probably merit your first efforts. The best place to meet them is on professional ground, but a personal touch can be a big boon as well. And after you've developed a source, it's a good idea to return his favors.

I've found this worked to boost my practice. Chances are you will too. END

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## Neat fit

One of my male patients fancies himself a real lover. All the while I was operating on him, he kept making suggestive remarks to my assistant. Finally, as he was leaving, he said to her: "Why fight it, baby. Give me a ring some time."

Without saying a word, she reached into the kiddie prize box and handed him one.—Robert A. Hesse, D.D.S., Lafayette, La.

## Washington Spotlight

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**If you listen to the music, you've got to pay the tax collector.** That's the grim word from the I.R.S. Whether you eat before, during, or after the entertainment at a cabaret, you still owe the 10-per cent tax.

**Your no-pay problems with unemployed patients** may linger for a while. It's "quite possible," says President Kennedy, that the economy could recover this summer while we still have an unemployment rate of 6 or 7 per cent. Back in 1954 and 1958, the last two recession periods, the number of unemployed continued to mount for months after business started upward.

**The vivisection battle is up** for another round. Bills now before Congress would bar Federal funds unless researchers using animals met strict conditions. "If enacted, the bill would strangle medical research with red tape," says Dr. Lester R. Dragstedt, president of the National Society for Medical Research.

**Mixing business with pleasure on a trip** this summer? You can deduct for the business part of it but not for the pleasure—no matter what a travel agency or hotel resort tells you to the contrary. The I.R.S. is out gunning for disguised vacation trips. And the Tax Court just slashed one

## WASHINGTON SPOTLIGHT

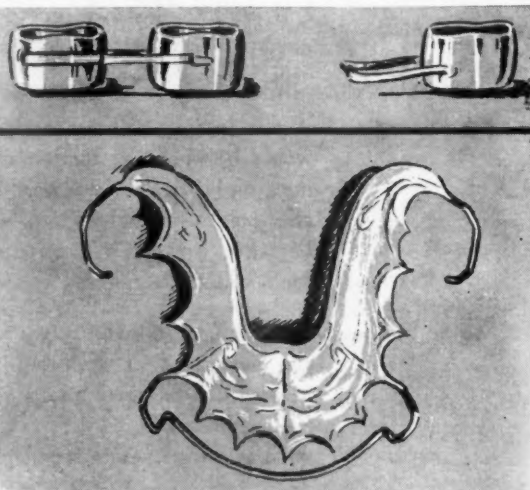
physician's claim for a cruise-seminar from \$1,881 down to \$232.

**June 1 is the deadline for getting rid of** foreign-held gold, if you own any. Many Americans have bought and stored gold abroad, as a devaluation hedge, because it was illegal to keep it here. Now that loophole is closing. Of course, you'll still be allowed to hold and use gold for your work.

**Bills to establish a "medical West Point"** have been introduced again in Congress. They'd set up a military school to help supply the armed forces with dentists and physicians. The A.D.A. has opposed such a school in the past because it'd be allowed to set its own standards, "without necessary reference to present or future standards of the dental and medical professions at large."

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# THE **RIGHT TIME** TO SELL A STOCK

*Oceans of ink have been spilled in telling you When and What to buy. Here's some frank advice on the other side of the question*

By IRA U. COBLEIGH

**I**N October, 1929, the Dow-Jones Industrial Average reached the dizzy height of 381 and shares listed on the New York Stock Exchange had a total market value of \$89 billion. Within three years this renowned index plummeted to 41 and all listed shares were, at bottom, worth but \$15.6 billion.

Why go over these dreary statistics? They prove how terribly important it is to know when to sell. Nine out of ten persons who saw their life savings dwindle in that dismal era did so because (1) they didn't know when to sell, (2) didn't sell enough, or (3) didn't know how long to stay out of the market.

Selling doesn't come naturally to American investors. We're a nation of optimists, who've been

in one long-term bull market since the end of the Civil War. True, there have been recessions, depressions, panics, and wars; but after the smoke cleared away each time, we have always surged forward to new peaks in national income, production, profits, and prices.

But there have been periods—many of them—when stocks should have been sold to escape loss, even to avoid ruin. Such periods will come again and you should be prepared for them.

Nearly every investor has developed for himself some sort of self-justifying logic when it comes to buying securities. But once he's "in" a stock, he plays the whole thing by ear. It's high time for intelligence and judgment to be applied to the selling

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The author writes a weekly investment column for the Commercial and Financial Chronicle. His latest book is, "How to Make a Killing in Wall Street and Keep It," published by David McKay Company.

## THE RIGHT TIME TO SELL A STOCK

of securities as well as to their buying.

### 7 Reasons to Sell

There are seven major reasons—some good, some bad—for selling stocks. Let's take them up one at a time:

1. *The whole market appears too high in relation to business activity; or has stopped rising.* Obviously, if the market is at or near its top for many months, or even years, many stocks may be candidates for sale. But how do you know when stocks are "too high?"

Unfortunately, it's impossible to know for sure, but there are a lot of signals and signposts that have pointed the way (and gone almost universally unheeded!) in the past. The market historically has been "too high" when:

- Stocks yield substantially less than bonds.
- Bank loans are high.
- Stock price/earnings ratios are high.
- The amount of new underwritings is unusually large.
- Total debt is high.
- The percentage rise in stock

prices has been steep.

- There is heavy odd-lot buying, on balance.

- The Dow theory gives its "bear" warnings.

- Fewer and fewer issues make new highs, and those that do are the speculative issues.

I don't want to bore you with a long, dreary list of "fever" points. These are enough to serve as a guide and to spur your own research. Any attempt to predict the absolute market top is madness. But if any four or more of the above conditions appear, watch your step.

### Shares Over-Priced

2. *A particular industry is displaying an adverse economic trend, or shares in a particular industry have become fantastically over-priced.* For instance, airline stocks soared in 1946. People went hog wild in their enthusiasm for the future of post-war air travel. Some reflection on the huge cost and rapid obsolescence of new planes, or on the rising operating costs and competitive factors, might have indicated that air shares had already

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soared too high. Actually, the entire industry was "a sale." Trans World Airlines common dipped from a high of 71 in 1946 to a low of 21 a year later. Pan American sold at 27 in 1946 and failed to reach that price again for more than a decade.

Many other industries have similarly reached high points not reapproached for several years. The whole list of oils went into a long-term decline in late 1956,

tractions slipped between 1913 and 1920, textiles in the early fifties, uraniums in 1958-1959. Yet there were warnings aplenty of each of these sharp downturns.

Even in roaring markets there are always certain groups that are going no place, and that should be weeded out. Be sure to have a reason for hanging on to any securities other than you "hate to take a loss."



"You should have charged me a few dollars more and took them in color!"

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3. *The earnings or outlook for a particular company are going downhill.* Either (1) net earnings have become static or headed downward, or (2) there is strong evidence that a given stock is selling in a rarefied atmosphere in relation to its present or prospective per-share earnings.

### Under the Surface

An example of the first would be United Fruit common in 1955. The shares sold in that year as high as 60. Smoldering under the surface lay political troubles and Communist infiltration in Central America, which argued powerfully for the sale of the stock. In due course it sank to 23% in 1959.

A classic "static" stock was Montgomery Ward which, due to an unimaginative management and no "oomph" in earnings, showed an actual market loss of about 2 per cent to shareholders who had patiently "held on" during the 1946-1956 decade.

Of shares that "outromanced" themselves, a fine example was Technicolor. In 1930 it soared to 86% (over 60 times earnings) on

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the great expectation that all movies would forthwith be in color using the Technicolor process. Within a year the stock sold down below \$1 a share, and it never did catch up with its 1930 billing.

In general, any share selling above 50 times next year's projected earnings is way out on the end of a limb. If you buy it, you're paying too much for "pie in the sky."

### Better to Switch

4. *A comparison of values indicates you'd be better off by switching one stock for another.* This argument for selling derives some of its logic from the first three reasons. To invest successfully you can't stand still or slip backward for long in any issue. If you have a stock that "acts tired," make some comparisons or ask your broker to do so for you.

For example, in 1957 and 1958 Lorillard was by far the most aggressive in the industry in attacking the cigarette medical scare problem. Logic would have suggested a switch from Rey-

nolds or American Tobacco into Lorillard.

In 1946 Pennsylvania Railroad sold between 47½ and 25 and showed a deficit for the year of 65c a share. Seaboard Air Line common in 1946 sold between 37½ and 17½, and earned \$2.68. To the most untutored, the growth rate in the territory served, and the superior earning power of Seaboard pleaded for a switch. Penn common has never seen 47½ since, while Seaboard after a 2½-for-1 split, sold at the equivalent of 220 in 1955!

One of the most valid reasons you can ever have for selling is to switch to a stronger or more dynamic issue. You *buy* stocks—you don't *marry* them! You can usually find a more forward-looking issue of comparable investment stature if you'll but make the effort to search for it.

### Sell Weaker Stocks

5. *You need money for a specific purpose.* This is a common experience. It can happen to anyone. You want to take a long cruise, build a house, finance a new dental office, pay off a loan,

or you get hit with a judgment, a tax claim, or an expensive medical bill. You have to sell something—but what?

The guiding principle here is to sell the weaker stocks and those showing a loss first! Most people do it the other way around. Their ego feels better if they cash in on a fat profit; and it's only human nature to hope that the losers will come back if you hang on long enough.

Actually, for most people, the stocks that have gone up most are the ones most likely to continue to do so. Besides, selling the laggards involves no capital gains tax.

6. *You feel the urge to "cash in" on a market profit, lest it melt away like a mirage.* This sixth reason for selling is not really a reason at all. Analyze the thing and you'll see you're just acting on whim, caprice, or hunch, eagerly seeking the gratification a gain can give. You may be just lucky and sell out at or near a top; and of course you'll feel awfully smug if the stock sells off heavily after you're out. But really you should have some

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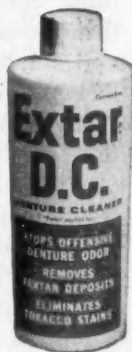


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better reason for selling other than just because you're getting itchy! Go back to reasons (1) through (5) and see if you can't make a decision based on more solid ground.

7. *You want to sell because of some tax advantage.* This reason for selling stock requires a bit more extensive treatment. Frankly, one of the costliest mistakes of this generation's investors is a stubborn reluctance to sell out and pay the capital gains tax.

Suppose you buy 100 shares of Moonglow Electronics at 20 and it goes blithely to 40, a price 51 times earnings. Logic suggests that you sell. But do you? Probably not, because you just hate to kick in to Uncle Sam.

If you make \$20,000 a year and file a joint return, your tax on the \$2,000 gain would be around \$350. In other words, if the stock is likely to decline by 3½ points or more, you'd be better off to sell and pay the tax. Remember, a volatile stock can be a roller coaster. After a hectic ride up, it can dump you out where you started.

Give serious thought to selling

when a stock clamors to be sold; and don't becloud the issue by a grudging unwillingness to help *balance the Federal budget!*

### Sell Promptly

High - bracket shareholders often do their tax selling at the year-end, a phenomenon which results in heavy selling in December in those issues which have already declined most (since these are the ones in which people have the losses.) This suggests that tax selling should be done promptly when decided upon and not delayed till Christmas; and, secondarily, that some of the best year-end values may be found among those issues pounded heavily by tax selling.

Finally, in our discussion of selling it must be noted that certain stocks should never be sold with the idea of later buying them back. Repurchasing them at lower prices requires almost impossible market adroitness.

For example, stocks like Texas Instruments, Rohm & Haas, IBM, Zenith Radio, Fairchild Camera and Motorola have in past years

defied successful in-and-out trading. If you sold the stock, the chances are you lost it for good, or bought it back at a higher price.

In general, if a company is increasing its net earnings by more than 16 per cent a year, the stock should *not* be sold, not because it will never sell off, but because it may prove so elusive to buy back.

For the older investor, or the buyer interested primarily in income, selling never seems very important at any market stage so long as dividends are maintained or increased. But for younger men and bold speculators, a more sensitive approach to the problem of selling should prove valuable.

### **Psychological Swings**

In addition to the normal, pendulum-like swing in the market, there are psychological swings that defy advance detection. When Russia launched its Sputnik, we, as a nation, became psychologically depressed and the market sold off. When Khrushchev gave us six months to

clear out of West Berlin, we got the market jitters again. Wars and rumors of war may never cease, and they'll always affect markets swiftly, and usually without advance notice. They'll depress prices at the outset, for uncertainty always creates lower markets, and then, when the skies have cleared, the stage will be set for an animated advance.

There are no rules to guide you here. Intuitive, almost psychic, judgment is required to sell in advance of a "tension" dip. But those who've adopted the "imminent doom" approach to the market have sold too rashly and reentered the market too belatedly.

So the most important qualities for you to possess, at any market stage, are cool dispassionate judgment and, as far as your own personality permits, substantial insulation against either rampant optimism or morbid pessimism.

There is probably no time when all your stocks should be sold. Equally true is the old Wall Street adage: *"The trees never grow to the sky."* END

*Now that interest rates have dropped, it may pay you to swap your old mortgage for a new one. But do your arithmetic before you . . .*

# Refinance

# YOUR

BY ROBERT ZACKS

MORTGAGE rates are coming down. F.H.A. loans have dropped  $\frac{1}{4}$  per cent, from 5% to 5½ per cent. Conventional loans slipped an average of  $\frac{1}{2}$  per cent, even more than that in some sections of the country. And the signs indicate that rates will drop still lower in the months ahead.

All of this raises a fascinating question for homeowners: Does it make sense to pay off the old mortgage and take out a new one at a lower interest rate? Indeed it may. But the fact is, a

good part of the possible saving will dissolve like a mirage when exposed to the harsh realities of refinancing. *You'll want to make some careful calculations before you decide to take the step.*

As a preliminary move, find out what expenses you'd incur if you did refinance your mortgage. Those costs may reduce your interest savings so low that refinancing isn't worthwhile.

What are the costs?

First and most obvious are legal fees and taxes. Then there is the cost of another title search



# MORTGAGE

which must be made. Also, new title insurance is necessary for the new lender, since the beneficiary under the other title insurance policy cannot be changed. There may be an accommodation fee charged by the bank for its administration and similar costs. And last, but possibly the largest of the refinancing expenses, is the cost arising from the prepayment clause that the lender may have put into your mortgage.

If you have such a clause in your mortgage contract, you'll

be penalized anywhere from  $\frac{1}{2}$  per cent to 2½ per cent of the original amount of the mortgage if you pay it off before it is normally due under the contract. This clause is included in some mortgages because the lender is giving up a sure investment for his money, at a good interest rate, and has to find another to replace it.

All G.I. mortgages permit you to repay any amount of the loan, at any time, without penalty. All F.H.A. mortgages charge a penalty if you prepay more than 15

## REFINANCE YOUR MORTGAGE?

per cent of the loan in any one year. As for conventional mortgages, some lenders impose the prepayment clause; others don't. You'll just have to read your mortgage and see.

### Does Refinancing Pay?

All of these possible refinancing costs (and we haven't mentioned every possible kind) differ with the area and policies of the lending institution. They can total anywhere from \$200 to \$800. Will the interest you save by refinancing more than cover that expense?

That depends on three things:

- (1) how long you've already been paying on the mortgage,
- (2) how much the interest rates in your area have dropped, and
- (3) the size of your mortgage.

1. *Age of mortgage.* A mortgage that's run only a few years is the best candidate for refinancing. A mortgage that has run over half its time has the odds against it.

The reason for this becomes apparent if you look over your mortgage amortization schedule. You'll see that most of the pay-

ment made during the earlier years is interest, and very little goes to build up your equity in the property.

For instance, on a 6 per cent, 20-year mortgage, the monthly payment for each \$1,000 is \$7.17. The first monthly payment consists of only \$2.17 reduction of principal; the remaining \$5.00 is interest expense. Each consecutive monthly payment changes the proportions, reducing interest and increasing payment on principal.

### Some Examples

So, by the time you've held your mortgage half its life you've paid out a much greater dollar total of interest than you will during the second half. And that works against any decision to refinance your mortgage.

Let's say, for example, that rates in your area have dropped by  $\frac{1}{2}$  per cent and you still owe \$20,000 on your mortgage. If your mortgage has ten more years to run before it'll be paid off, you'll save only \$600 by refinancing—hardly enough to pay for the cost and the trouble. But

# HOW TO MAKE REAL ESTATE PROFITS USING OTHER PEOPLE'S MONEY

Thousands of investors who have passed up a chance to make money in real estate—who have shied away from this lucrative field for lack of big sums *they thought* were needed, are in for the surprise of their lives! An exciting new study just released shows small investors 27 unusual investment angles in use today—reveals how substantial profits could be made on just small cash outlays or by using other people's money entirely. All this startling information, ingenious new methods, actual deals worked out in detail for each adaptation are brought to light by William J. Casey, a leading authority in real estate, tax planning and related matters, in his new book—"Real Estate Investments and How to Make Them."

Want to know how to convert a 3% cash equity into 100% income producing property? Would you like to close a deal that yields a guaranteed 7% net with as little as ten cents on the dollar of your own money? These are just a hint of what you could do, of how amazingly easy it is to set up all kinds of profitable deals that banks and other individual investors will gladly finance.

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Not a word of this revealing book is theoretical. You get each step of transactions involving real people, real profits, actual investments you could duplicate on similar opportunities everywhere. Many of these methods were pioneered by men like Henderson, Zeckendorf and Hilton. Explained in simple terms, here are the low-cash, high-profit techniques that could give you the same magic touch in real estate dealings.

"Real Estate Investments and How to Make Them" is available for 10 days' free examination. If you keep it you pay \$12.50, and it would be a terrific bargain at three times the price. Write Institute for Business Planning, Dept. RE-163, 2 West 13th St., New York 11, N. Y., for your free trial copy.

## REFINANCE YOUR MORTGAGE?

if you have to pay for another twenty years on the mortgage, you'll save more than twice as much—a juicy \$1,392—by refinancing. That's part of the magic of compound interest.

2. *The drop in interest rates in your area.* Obviously, the more rates fall below the charge you're now paying for your mortgage, the more you stand to gain by refinancing.

So ask yourself what interest you're paying now. If you have one of those  $4\frac{1}{2}$ , 5 or  $5\frac{1}{4}$  per cent mortgages that were so widely available several years ago, the current decrease in rates won't help you at all. Rates are coming

down to the  $5\frac{1}{4}$  per cent range at the very lowest. Furthermore, in such western states as California where there's still a building boom, rates will probably not drop as low as that.

### Little Fractions Add Up

But if you took out your mortgage within the last few years, you might easily be paying somewhere between 6 and 7 per cent. You'll be able to get a new mortgage for at least  $\frac{1}{4}$  per cent less than you're now paying, maybe  $\frac{1}{2}$  per cent less, and maybe an even bigger cut than that. And little fractions can add up to a powerful lot of money over

### When It Pays to Swap Mortgages

Here are the four signs that you can save money by refinancing your mortgage:

1. An interest rate drop in your area of at least  $\frac{1}{2}$  per cent.
2. An unpaid balance owed under the mortgage of more than \$10,000.
3. A mortgage which has run only a couple of years under the contract.
4. No prepayment clause in your present mortgage.

the twenty or thirty years that modern mortgages now run.

Say, for example, you have a twenty-year mortgage for \$20,000 and it has twenty more years to run. If you could refinance and get the same mortgage for  $\frac{1}{4}$  per cent less in interest, you'd save \$720 over the life of the mortgage. If you could get it for  $\frac{1}{2}$  per cent less, you'd save \$1,392. And if you could manage to swing the mortgage for 1 per cent less, you'd save a whopping \$2,736.

3. *The larger your mortgage, the more it pays to refinance.* So far, we've been assuming a neat, round \$20,000 mortgage in all of the examples. But the unpaid balance on your mortgage might be much more or much less than that. And the more you still owe, the less of an interest rate drop you need to make refinancing pay off.

The arithmetic of it is simple: With a given drop in interest rates, you save five times as much by refinancing a \$25,000 mortgage as a \$5,000 one. So, while it might not pay to refinance a \$5,000 mortgage just to save  $\frac{1}{4}$

per cent in interest, it might very well pay to do so for a \$25,000 mortgage, especially if it has a good number of years to run.

So you see, everything depends on your own particular mortgage situation.

### Four Questions

Read over your mortgage contract and ask yourself: What interest am I now paying and is there a prepayment penalty clause? What is the amount of unpaid principal in the mortgage? How far have interest rates dropped in my community? How many years has my mortgage to run?

Armed with the answers, you and your real estate broker can calculate:

► The total dollar amount of interest you still have to pay until the end of the mortgage.

► The total dollar amount of interest you'd save if you refinanced the unpaid balance of the mortgage at the lowest interest rate now prevailing in your community.

► The total costs of such refinancing.

## REFINANCE YOUR MORTGAGE?

► The net savings in interest cost.

Then, if you find it will pay to do so, get a lawyer and proceed to refinance your mortgage.

In addition to that, there's one time where it almost certainly pays for you to refinance your mortgage. That's if you took out a second mortgage when you bought your home. Because money was so tight in recent years, many home buyers had to do that to raise the cash they needed. Rates on second mortgages usually range between 10 and 15 per cent.

But now mortgage money is more plentiful as well as cheaper. Possibly you'll be able to consolidate an old first and second mortgage into a single new first mortgage. Almost certainly, the savings will be substantial.

Finally, bear in mind that the present drop in mortgage rates is likely to be temporary. As most housing experts now see it, rates will probably drop a little lower in the next few months. Then, they'll start rising again. So if you feel that refinancing might pay for you, *keep your eyes open and be ready to move.* **END**

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*Planning to take a rest this summer? Here are some . . .*

# TRIP TIPS

## Worth Knowing

By ELLEN STREETER

**I**T'S time to start thinking about that summer vacation of yours. No matter where you go, or how you get there, a little advance planning will help to make the trip more pleasant and less expensive.

First, consider the matter of transportation. Which will it be for you this year, plane, train, bus, or auto? There are things to be said for each of them.

The airlines now offer special rate plans if you travel first class with your family any time from Monday noon to Thursday noon. You pay full fare, your wife and children over twelve pay two-thirds, and children under twelve pay half price.

The airlines will also provide some special services you may need on your vacation. If you want a special diet, notify the line ahead of time and it'll be arranged for you. If you're travel-

ing with a baby, some airlines supply you with a basket, hammock, or baby stroller when they know in advance. Air hostesses are used to the baby bottle routine. And they can supply older children with suitable games.

If you haven't taken any long bus trips recently, you'll find something new there, too. Pretty hostesses, refreshments, and lavatories are part of the new "travel by bus" picture. And, of course, bus travel is notably cheaper than air transportation.

Trains have a different inducement. They allow you and the kids to move around much more than you can on a bus or plane. And the railroads have their own economy plan. It applies if you travel over one hundred miles, round trip, on any of the first four days of the week. You pay the full round trip fare for the accommodations you choose. Your

### TRIP TIPS WORTH KNOWING

wife and children over 12 pay only the one-way fare for the round trip. Children between 5 and 12 pay half the regular round trip fare, and children under 5 ride free. Trains, too, will prepare food for special diets.

If you have a large family, your own car might be the most economical way to travel. And, of course, a car gives you a freedom and flexibility that other methods of transportation can't

match. You can't stop to inspect an interesting farm house if you're riding aboard a train, bus, or plane.

Better figure on traveling no more than 350 miles a day, if you're going by car. Beyond that, your reflexes begin to grow dull, warns the National Safety Council.

You or your agent should plan where you're going to stay ahead of time. This way you can take



"I will feel no pain and will pay my bill promptly . . . I will feel no pain and will pay my bill promptly . . . I will feel no pain and will . . . . ."

advantage of the hotels that accommodate children under 14, free. Try picking hotels that supply bonded baby-sitters. When you're staying at a motel, select the deluxe type offering TV, swimming pools, or playgrounds. They cost little more, and there's nothing like a playground to drain the excess energy out of a vacationing youngster.

### **Don't Carry Cash**

Wherever you go, avoid taking large sums of money. A thick wallet is too tempting to other less honest travelers. Credit cards, such as American Express and Diner's Club, will establish your credit whenever necessary. And a credit card simplifies payments. Bills are sent to you monthly. In case you're combining business with pleasure, you have a record of all your deductible travel expenses.

Traveler's checks are also a safe substitute for cash. If they're lost or stolen, the money will be replaced. Just be sure you don't countersign them ahead of time. Wait until you're ready to cash the check; then sign it in front

of the recipient.

As for clothing, try to travel light. But don't leave out these necessities:

- A thin cotton and pima raincoat, and plastic folded rubbers. Summer storms have a way of coming up fast.

- Some nylon or orlon shirts. They hold their shape and don't need ironing.

- An extra sweater for warmth in case the weather turns cold. Depending on your destination, you may also want to pack a field jacket or lightweight overcoat.

- Your most comfortable pair of shoes. No matter how much walking you plan on doing during your vacation, you'll do more. Think about picking up a pair of perforated or sandal-type shoes. They permit better ventilation.

- Cotton socks, and enough of them. Cotton is still the best fabric for absorbing perspiration.

If you wear glasses, take along a spare in case of loss or breakage. And whether or not you need eyeglasses, carry a pair of sunglasses with you for comfort. Driving, golfing, hiking or boat-

## TRIP TIPS WORTH KNOWING

ing in the glare of the hot sun is hard on the eyes.

Also on your "must take" list is your camera and wrist watch. But one thing you'd be wise to leave home is your valuable jewelry. No sense tempting thieves or pickpockets.

When checking over your luggage, be sure it's tagged with your name and address both inside and out. In case of loss, it can be returned to you.

### Better Carry Insurance

As a final protection against loss or theft, why not carry insurance? Check with your local agent on this. You can get a personal property floater that'll cover your valuables no matter where you go, from the minute you leave the house until you return.

For your health needs, stock a plentiful supply of bandaids and iodine if you take a car trip with children. Along with that, you should carry something for intestinal disorders. Strange food and water often cause trouble.

Six weeks before your holiday trip, you might visit your physi-

cian for a checkup. If you're prone to motion sickness, he can prescribe something for you. You might want to take along a sedative if you have trouble sleeping in an unfamiliar bed.

### Keep Youngsters Happy

Car travel with children requires more advance planning than any other kind of trip. To help keep the little ones occupied, remember to throw some games and toys in the back seat. A thermos of water or fruit juice and boxes of crackers and cookies will help keep them quiet between stops.

Traveling with your dog can be easy enough if you follow some basic rules. Before you start your trip, take him for an airing. And don't give him water for several hours prior to the trip. Just to be on the safe side, let your veterinarian prescribe some tranquilizers.

Your dog may need food before you can get to a store. Take along several cans of dog food to tide him over. Bring plastic bowls for his food and water, and bring his own cushion or blanket

## BEFORE YOU GO:

1. Tell the milk man, newspaper boy, and all other delivery men that you're going. Give them the dates you want them to stop and resume deliveries.
2. If you want your mail held, notify the post office and fill out the required form. If you want it forwarded, you must make arrangements personally. It can't be done by phone.
3. Call the police station and let them know you're going to be away and for how long. They'll check your house every night for emergencies or intrusion. Let the police know where you can be reached if you have a definite destination.
4. In case your house needs checking while you're gone, leave the key with a trusted neighbor. As soon as you know it, write and tell him your vacation address.
5. If you'll be away for an extended period, cut off the gas, electricity, and water.

for your nightly stops. Write to the Gaines Dog Research Center in New York City for a copy of their directory. It lists 4,700 hotels that are willing to play host to your pooch, as well as to you.

Incidentally, if your dog is over three months old, carry along his health certificate. It's

necessary for interstate travel. Write your State Veterinarian for information on this.

Planning and preparation is nine-tenths of a successful vacation. It eliminates the possible pitfalls and insures a good holiday. Besides, the planning is a lot of fun in itself.

END

### Tip on Telephones

Dear Sirs:

I would like to pass on a telephone tip. Most offices have one phone, and a second call is held up by a busy signal, and may be lost.

I have two phones, with connecting numbers, and a hold system. One number is listed. When that phone is in use and a call comes in, the second number automatically rings.

It's surprising how many times the second phone rings, and you don't have patients annoyed when they can't get you because of a busy line.

Bernard Kniberg, D.D.S.  
Elizabeth, N. J.

### 'Equanil' Misspelled

Dear Sirs:

I wish to congratulate you on your publication. I feel it has a definite place among other fine dental publications, and I am eagerly looking forward to future issues.

I am particularly interested in dental prescription writing as this is a subject that I teach at a

## The MAILBAG

local dental school. Writings of any nature pertaining to this subject are to be commended. However, in an article in the February issue, "How Prescribing Can Build Your Practice," you misspelled *Equanil* (it was spelled "*Equinal*" in the article).

Alton J. Novak,  
B.S. Pharm., D.D.S.  
Philadelphia, Pa.

• Guilty as charged. Our apologies to Wyeth Laboratories, manufacturer of Equanil.—Ed.

### Social Security Checks

Dear Sirs:

I am now accepting Social Security checks and have yet to meet anyone, in or out of the dental profession, who fully understands or knows about the most important section of the law: You may earn any amount of fees in dentistry and still receive Social Security benefits for the months you don't work.

For example, a dentist may

earn \$5,000 in one month and lose his Social Security for that month. But he can still collect for the other eleven months that he doesn't work. For the self-employed dentist, time in practice is the key factor—not income.

Robert H. Brotman, D.D.S.  
Baltimore, Md.

### **Names of Mutual Funds**

Dear Sirs:

I read with interest your comments on Bermuda-based mutual funds. You say there are now two of them offering a special tax shelter. But what are their names?

Douglas L. Morrell, D.M.D.  
Renton, Wash.

• The United International Fund, Ltd., and Electronics International Capital, Ltd.—Ed.

Dear Sirs:

I would like to take the time to congratulate you on your new magazine, **DENTAL MANAGEMENT**.

For a new publication, you do a wonderful job selecting articles that are of prime importance to the average dentist—a perfect

combination of professional subjects, business facts and humor. I for one will be looking forward to future issues.

Joseph Staffa, D.D.S.  
Washington Township, N. J.

Dear Sirs:

I find your magazine offers something new and of interest to the dental profession. The scientific background is, as you must know, covered by the national, state and local journals.

In more than fifty years of practice this seems to be the only

### **SERVICE TO READERS**

It's our pleasure, Doctor . . . to help you obtain samples and literature from **DENTAL MANAGEMENT** advertisers without making it necessary for you to mutilate your own copies of the magazine. (We hope you'll want to keep them intact, so you can refer to the many helpful articles again and again.)

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## THE MAIL BAG

magazine which devotes itself to the business background of our profession.

It fills a want, for we are notoriously bad business men and this magazine and its ideas should be of great help to all dentists for its ethical approach to the business aspect of dentistry.

William Shapero, D.D.S.  
New York City

### Collection Fees

Dear Sirs:

In referring long-overdue delinquent accounts to a collection bureau, the dentist is frequently charged anywhere from 25 per cent to 50 per cent of the collected amount. Frankly, I feel this to be completely inequitable.

In most instances the dentist has charged a reasonable and fair fee for his services, and in such a situation finds himself punished for a sizable portion of this fee due to the negligence of the patient. Under such circumstances would it be against legal or ethical practice to charge the patient, in addition to the origi-

nal fee, that fee charged by the collection service?

I have posed this query to a number of my colleagues. Although this practice is not followed, none seems to know the reason why.

D.D.S.

Youngstown, Ohio

### Clarifying Tax Point

Dear Sirs:

Congratulations for the inspiration that gave birth to DENTAL MANAGEMENT.

The article, "How to Handle that Tax Estimate," written by Ronald King, LL.B., in the March issue, has me wondering whether I am following an erroneous course. So far my procedure has not backfired.

Mr. King states there are possible penalties for underestimating the tax. This I agree; but it is my understanding that, should you underestimate, all penalties are void if you make a final report and full payment by the 31st of January instead of waiting until April 15. I think this is an important point — assuming that I am correct. If it isn't pro-

per procedure, this correspondent may receive an IRS invitation.

William Ferderber, D.D.S.  
New York 28, N. Y.

• It may be waiting now in your mailbox. If you file your final return by January 31 and pay the total tax, all penalties are waived *on the January 15 tax installment*. But that won't wipe out penalties if you underpaid earlier installments.—Ed.

### Nothing "Hashed Over"

Dear Sirs:

Most practical of magazines sent me. Contains none of the usual hashed-over subjects.

Julius M. Schwartz, D.D.S.  
Auburn, N. Y.

Dear Sirs:

I read **DENTAL MANAGEMENT** from cover to cover. It is so thorough on subjects that we need in office management.

I have been with a dentist for seven years and love the work. Your book helps me more than you know.

Jeanie Collins, D.A.  
Quincy, Fla.

Dear Editors:

Finest thing that could happen to this vital, overlooked phase of our profession. I plan to file and keep each copy. Please send to my home address (my wife's idea).

A. Alfred Krumholz, D.D.S.  
Austin, Texas

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## 'touché'

About two months ago I had the final fitting for my new dentures. This afternoon as I was rushing off to lunch, I met my dentist just leaving his office building.

"Oh, Dr. Eldren," I gushed, "I've been meaning to come tell you how comfortable my new teeth are but I've been so awfully busy."

"You'd have *found* time if they bothered you," he returned pleasantly.—*M.L.P., Flagstaff, Ariz.*

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